

IC 8-10-4

Chapter 4. Indiana Port Commission—Jurisdiction and Bonding Powers

IC 8-10-4-1

"Self-liquidating or nonrecourse project"

Sec. 1. (a) As used in this chapter, "self-liquidating or nonrecourse project" means:

(1) a project for which a lease or leases have been executed providing for payment in an amount the commission determines to be sufficient to pay:

(A) the interest and principal of the bonds to be issued to finance the cost of the project; and

(B) all costs of maintenance, repair, and insurance of the project; or

(2) a project that is structured in such a manner that the commission determines there is no recourse against the state or the Indiana port commission.

(b) Other words and terms used in this chapter shall have the same meaning as in other provisions of this article, unless otherwise specifically provided.

(Formerly: Acts 1969, c.292, s.1.) As amended by P.L.66-1984, SEC.18; P.L.224-2003, SEC.226 and P.L.271-2003, SEC.26; P.L.232-2005, SEC.8.

IC 8-10-4-2 Version a

Revenue bonds; application of bidding and public works statutes; governor approval required

Note: This version of section amended by P.L.235-2005, SEC.112. See also following version of this section amended by P.L.232-2005, SEC.9.

Sec. 2. (a) In addition to the powers conferred upon the Indiana port commission by other provisions of this article, and subject to subsection (b), the commission, in connection with any self-liquidating project, shall have the following powers notwithstanding any other provision of this article to the contrary:

(1) The revenue bonds issued by the commission to finance the cost of such self-liquidating project may be issued without regard to any maximum interest rate limitation in this article or any other law.

(2) The revenue bonds issued by the commission to finance the cost of such self-liquidating project may be sold in such manner, either at public or private sale, as the commission may determine, and the provisions of IC 4-1-5 shall not be applicable to such sale.

(3) IC 4-13.6, IC 5-16-1, IC 5-16-2, IC 5-16-3, IC 5-16-5, IC 5-16-5.5, IC 5-16-6, IC 5-16-6.5, IC 5-16-8, IC 5-16-9, IC 5-16-10, IC 5-16-11, IC 5-16-11.1, IC 8-10-1-7(12), IC 8-10-1-29, and IC 36-1-12 do not apply to a project to be leased to a private party whose payments are expected to be

sufficient to pay all debt service on bonds issued by the commission to finance the project.

(b) The issuance of revenue bonds by the commission under this chapter is subject to the approval of the governor.

(Formerly: Acts 1969, c.292, s.2.) As amended by P.L.66-1984, SEC.19; P.L.224-2003, SEC.227 and P.L.271-2003, SEC.27; P.L.235-2005, SEC.112.

IC 8-10-4-2 Version b

Revenue bonds; application of bidding and public works statutes

Note: This version of section amended by P.L.232-2005, SEC.9. See also preceding version of this section amended by P.L.235-2005, SEC.112.

Sec. 2. In addition to the powers conferred upon the Indiana port commission by other provisions of this article, the commission, in connection with any self-liquidating or nonrecourse project, shall have the following powers notwithstanding any other provision of this article to the contrary:

(1) The revenue bonds issued by the commission to finance the cost of such self-liquidating or nonrecourse project may be issued without regard to any maximum interest rate limitation in this article or any other law.

(2) The revenue bonds issued by the commission to finance the cost of such self-liquidating or nonrecourse project may be sold in such manner, either at public or private sale, as the commission may determine, and the provisions of IC 4-1-5 shall not be applicable to such sale.

(3) IC 4-13.6, IC 5-16-1, IC 5-16-2, IC 5-16-3, IC 5-16-5, IC 5-16-5.5, IC 5-16-6, IC 5-16-6.5, IC 5-16-8, IC 5-16-9, IC 5-16-10, IC 5-16-11, IC 5-16-11.1, IC 8-10-1-7(12), IC 8-10-1-29, and IC 36-1-12 do not apply to a self-liquidating or nonrecourse project.

(Formerly: Acts 1969, c.292, s.2.) As amended by P.L.66-1984, SEC.19; P.L.224-2003, SEC.227 and P.L.271-2003, SEC.27; P.L.232-2005, SEC.9.

IC 8-10-4-3

Charges of lessees

Sec. 3. Any lease of a project may provide that the lessee, as its reasonable portion of the commission's administrative expense incurred during the term of the lease which the lessee is required to pay by IC 8-10-1-10, shall pay to the commission for the use of the harbor, the public docking facilities and public wharves and piers, all harbor, dockage, and wharfage charges established by the commission.

(Formerly: Acts 1969, c.292, s.3.) As amended by P.L.66-1984, SEC.20; P.L.224-2003, SEC.228 and P.L.271-2003, SEC.28.

IC 8-10-4-4

Valuation of land for project site

Sec. 4. The cost of any project may include, instead of the cost of the acquisition of the land constituting the site of such project, the value of such land as determined by the commission. The proceeds of any revenue bonds representing the value of such land shall be deposited in the Indiana port fund.

(Formerly: Acts 1969, c.292, s.4.) As amended by P.L.224-2003, SEC.229 and P.L.271-2003, SEC.29.

IC 8-10-4-5

Contracts for use of license, process, or device

Sec. 5. The commission may contract for the use of any license, process or device, whether patented or not, which the commission finds is necessary for the operation of any project, and may permit the use thereof by any lessee on such terms and conditions as the commission may determine. The cost of such license, process or device may be included as part of the cost of the project.

(Formerly: Acts 1969, c.292, s.5.) As amended by P.L.224-2003, SEC.230 and P.L.271-2003, SEC.30.

IC 8-10-4-6

Application of certain provisions

Sec. 6. The following provisions apply to this chapter:

- (1) IC 8-10-1-4.
- (2) IC 8-10-1-10.
- (3) IC 8-10-1-13.
- (4) IC 8-10-1-14.
- (5) IC 8-10-1-15.
- (6) IC 8-10-1-16.
- (7) IC 8-10-1-19.
- (8) IC 8-10-1-25.
- (9) IC 8-10-1-27.
- (10) IC 8-10-1-30.

As added by P.L.224-2003, SEC.231 and P.L.271-2003, SEC.31.